



Entered on Docket
August 17, 2007

Hon. Linda B. Riegler
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA COMMERCIAL MORTGAGE COMPANY,
Debtor.

Case No. BK-S-06-10725 LBR
Case No. BK-S-06-10726 LBR
Case No. BK-S-06-10727 LBR
Case No. BK-S-06-10728 LBR
Case No. BK-S-06-10729 LBR

In re:
USA CAPITAL REALTY ADVISORS, LLC,
Debtor.

Chapter 11

In re:
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

In re:
USA CAPITAL FIRST TRUST DEED FUND, LLC,
Debtor.

In re:
USA SECURITIES, LLC,
Debtor.

**ORDER APPROVING SECOND AND FINAL
APPLICATION OF SCHWARTZER &
MCPHERSON LAW FIRM FOR
ALLOWANCE OF ATTORNEYS' FEES AND
REIMBURSEMENT OF EXPENSES FOR THE
PERIOD APRIL 14, 2006 THROUGH MARCH
12, 2007**

(AFFECTS ALL DEBTORS)

Affects:
☒ All Debtors
☐ USA Commercial Mortgage Company
☐ USA Securities, LLC
☐ USA Capital Realty Advisors, LLC
☐ USA Capital Diversified Trust Deed Fund, LLC
☐ USA First Trust Deed Fund, LLC

**Date: August 7, 2007
Time: 1:30 p.m.**

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The Second And Final Application Of Schwartzer & McPherson Law Firm For Allowance Of Attorneys' Fees And Reimbursement Of Expenses For The Period April 14, 2006 Through March 12, 2007 ("Second Application") and Supplement And Errata To Second And Final Application Of Schwartzer & McPherson Law Firm For Allowance Of Attorneys' Fees And Reimbursement Of Expenses For The Period April 14, 2006 Through March 12, 2007 ("Supplement") came before this Court on August 10, 2007.

The Second Application and Supplement sought an Order from this Court allowing, on a final basis, the fees incurred by Schwartzer & McPherson Law Firm ("S&M") for the period of April 14, 2006 through March 12, 2007 (plus the fees incurred in preparation of the S&M Second Application) in the amount of \$1,087,736.00, and the reimbursement of actual and necessary expenses incurred by S&M in the amount of \$34,273.68 for the period of April 14, 2006 through March 12, 2007. The total fees and costs for this time period total \$1,122,009.68; however, S&M voluntarily agreed to a reduction of 2% of the fees set forth and therefore sought allowance of fees in the amount of \$1,065,981.28 and costs in the total amount of \$34,273.68 for a total of \$1,100,254.96.

Jeanette E. McPherson and Lenard E. Schwartzer appearing on behalf of S&M, August B. Landis appearing on behalf of the United States Trustee, and other appearances having been made upon the record; the Court having found that notice was properly given to creditors and parties in interest and any objections having been overruled or resolved; the Court having made its findings of fact and conclusions of law on the record, which findings and conclusions are incorporated herein pursuant to Fed.R.Bankr. P. 7052; and good cause having been shown, it is hereby

ORDERED that Schwartzer & McPherson Law Firm is allowed, on a final basis, fees in the amount of \$1,065,981.28 and reimbursement of expenses in the amount of \$34,273.68 for a total amount of \$1,100,254.96; and

ORDERED that the award of fees and costs shall be allocated among the Debtors' estates as follows:

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1 ALLOCATION OF FEES & COSTS PRIOR TO 2% REDUCTION OF FEES

	1st Fees ¹	2nd Fees ²	Total Fees	1st Costs ³	2nd Costs ⁴	Total Costs
2 USACM	214,405.35	666,717.97	881,123.32	4,437.65	23,392.57	27,830.22
3 First Trust Deed Fund	24,820.32	77,181.64	102,001.96	513.72	2,708.01	3,221.73
4 Diversified Trust Deed Fund	24,820.33	77,181.64	102,001.97	513.72	2,708.01	3,221.73
5 USA Capital Realty Advisors	295.00	963.75	1,258.75	-	-	-
6 USA Securities	675.00	675.00	1,350.00	-	-	-
7						
8 TOTALS	265,016.00	822,720.00	1,087,736.00	5,465.09	28,808.59	34,273.68

9 ALLOCATION OF FEES & COSTS WITH 2% REDUCTION OF FEES

	Total Fees	2% Reduction	Total Reduced Fees	Total Costs	Total Fees & Costs
9 USACM	881,123.32	(17,622.46)	863,500.86	27,830.22	891,331.08
10 First Trust Deed Fund	102,001.96	(2,040.04)	99,961.92	3,221.73	103,183.65
11 Diversified Trust Deed Fund	102,001.97	(2,040.04)	99,961.93	3,221.73	103,183.66
12 USA Capital Realty Advisors	1,258.75	(25.18)	1,233.57	-	1,233.57
13 USA Securities	1,350.00	(27.00)	1,323.00	-	1,323.00
14					
15 TOTALS	1,087,736.00	(21,754.72)	1,065,981.28	34,273.68	1,100,254.96

16 ORDERED that the allocation and payment of fees and costs to and from the FTDF estate
 17 shall be in accordance with the compromises between USACM and FTDF as provided for in the
 18 “Debtors’ Third Amended Joint Chapter 11 Plan of Reorganization” (the “Plan”), the order
 19 confirming the Plan, and the “Order Approving Stipulation Between USACM Liquidating Trust
 20 and USA Capital First Trust Deed Fund, LLC on Overbid Allocation and Plan Compromise”; and

21 ORDERED that the sums set forth herein shall be immediately paid to S&M subject to

22 ¹ “1st Fees” refers to fees requested and approved in the First Application For Interim Allowance Of Attorney’s Fees
 23 And Reimbursement Of Expenses Of Schwartzter & McPherson Law Firm From April 14, 2006 Through July 31,
 24 2006.

25 ² “2nd Fees” refers to fees requested and approved in the Supplement And Errata To Second And Final Application Of
 26 Schwartzter & McPherson Law Firm For Allowance Of Attorneys’ Fees And Reimbursement Of Expenses For The
 27 Period April 14, 2006 Through March 12, 2007.

28 ³ “1st Costs” refers to costs requested and approved in the First Application For Interim Allowance Of Attorney’s Fees
 And Reimbursement Of Expenses Of Schwartzter & McPherson Law Firm From April 14, 2006 Through July 31,
 2006.

⁴ “2nd Costs” refers to costs requested and approved in the Supplement And Errata To Second And Final Application
 Of Schwartzter & McPherson Law Firm For Allowance Of Attorneys’ Fees And Reimbursement Of Expenses For The
 Period April 14, 2006 Through March 12, 2007.

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credit for amounts that have already been paid by the respective Debtor's estate pursuant to the provisions of the Administrative Order Establishing Procedures For Interim Compensation And Reimbursement of Expenses And Professionals.

Prepared and Submitted by:
 SCHWARTZER & MCPHERSON LAW FIRM

Approved / Disapproved by:
 OFFICE OF THE U.S. TRUSTEE

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By: See Attached
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credit for amounts that have already been paid by the respective Debtor's estate pursuant to the provisions of the Administrative Order Establishing Procedures For Interim Compensation And Reimbursement of Expenses And Professionals.

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1 In accordance with LR 9021, counsel submitting this document certifies as follows (check one):

2 ____ The court has waived the requirement of approval under LR 9021.

3 ____ No parties appeared or filed written objections, and there is no trustee appointed in the case.

4 X I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any
5 unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each
has approved or disapproved the order, or failed to respond, as indicated below:

6 August B. Landis, Esq.: Approved

7 Susan M. Freeman, Esq.: Approved

8 Marc A. Levinson, Esq.: Approved

9 Nancy A. Peterman, Esq.: Approved

10 Eve Karasik, Esq.: Approved

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